

EXHIBIT 10



Genworth Life

[company addr 1]
 [company addr2]
[\[company city, st, zip\]](#)

Important Change – Decision Required

[mailing name1]
 [mailing name2]
 [address line 1]
 [address line 2]
 [address line 3]
 [address line 4]
 [address line 5]

The premium on your long term care insurance policy is increasing.

You have **[4]** options:

1. Keep your current coverage the same and pay the premium increase
2. Elect the Flexible Benefit option and avoid additional increases until at least 2025
3. Review and adjust your coverage to reduce your premiums
4. **<if nonfor available>**{See Addendum for CNF, OLB, NFO text}

Dear [\[Insured_name1\]](#)[\[and \[insured name2\]\]](#),

Thank you for choosing Genworth Life Insurance Company for your long term care insurance needs. We value your business and remain committed to providing quality service and being here when you need us the most.

We are writing to let you know that, as a result of higher than expected aggregate policyholder claims costs, **the premium on your current long term care coverage will increase from [\[\\$99,999.99\]](#) to [\[\\$99,999.99\]](#) beginning on your next billing anniversary date, [\[Mmmm dd, yyyy\]](#).** **[<if phased>This increase will take place in a phased manner, over multiple years, as detailed on the enclosed Coverage Options page.]** Please refer to the following pages for more details and other important information about this increase**[<if future increases planned>, as well as plans for future increases].** Please note that this increase is not specific to you or to any change in your health, age, or claims history.

We appreciate that premium increases can be difficult for our policyholders. **To assist you, we are offering you several choices, including the Flexible Benefit option that allows you to adjust your coverage to mitigate [<if no future increases planned>the increase<else>both the current and already planned future increases] and lock in your new premium until at least 2025.** We have also included other alternatives to consider as you evaluate your coverage needs. These options and your personalized information are outlined on the enclosed pages. There may also be additional options available to reduce your premium. We encourage you to discuss them with your financial advisor or a member of our Customer Service Team by calling [\[999 999.9999\]](#) before making a decision.

For additional information regarding premium increases, we encourage you to visit [\[Genworth.com/LTCpremiums\]](#).

Once again, thank you for being a Genworth Life Insurance Company policyholder.

Sincerely,

[signature name]
 [signature title]

P.S. This premium increase notice is not a bill **[<if not EFT> - you will be billed separately]**. Please take time to read the *Important Information Regarding This Premium Increase* included with this letter.

Underwritten by Genworth Life Insurance Company, Lynchburg, VA

Long Term Care Insurance

Premium Increase Notice

[mm/dd/yyyy]

Genworth Life Insurance Company

Insured:

[Insured_name1]
 [Insured_name2]

Policy Number:

[policy_number]

Agent:

[servicing agent name]
 [servicing agency name]

Customer Service:

[999 999.9999]

[company_hours1]
 [company_hours2]

Fax: [company_fax]

[Genworth.com/LTCpremiums]

Addendum:

For Point #4 in upper right:

[<if CNF>Pay nothing more by electing the Contingent Nonforfeiture Benefit

<or if OLB>Pay nothing more by electing the Optional Limited Benefit

<or if NFO>Pay nothing more by exercising your Non-Forfeiture rider]

Considerations

Your long term care insurance policy protects you financially should you require care in the future. However, we understand that evolving financial situations combined with increasing premiums may cause you to re-evaluate your coverage. On the **Coverage Options** page that follows, we include the **Flexible Benefit** option [and we offer **[several <or> an]** alternative[s] for keeping coverage in place and within budget].

Overview of the Flexible Benefit option

Currently, payments under your policy are made on a reimbursement basis. This means you may have to show receipts or invoices and you are only reimbursed for your actual expenses, subject to policy limits.

With our Flexible Benefit option, instead of submitting receipts and getting reimbursed for care, we simply pay eligible benefits to you in fixed payment amounts, which vary primarily by whether you are at home, in a nursing home, or in an assisted care facility. **These payments can then be used any way you choose.** If you choose the Flexible Benefit option, you will have:

1. A **remaining lifetime benefit amount of [\$250,000 <or> \$400,000].** NOTE: This may be significantly less than your current remaining lifetime benefit amount.
2. An **optional** 1% annual compound inflation protection benefit.
3. A guarantee that your new premium **will not increase until at least January 1, 2025.**

For each full calendar month that you qualify, you will receive one of the following:

- Nursing Home Benefit for care in a nursing home - you receive 100% of your Monthly Maximum of **[\$6,945 <or> \$5,556]**
- Assisted Care Facility Benefit for care in an assisted care facility - you receive 75% of your Monthly Maximum: **[\$5,209 <or> \$4,167]**
- Flexible Care Benefit, which you can use to help cover the costs of care outside of a nursing home or assisted care facility, including home care and even care provided by family members - you receive 50% of your Monthly Maximum: **[\$3,473 <or> \$2,778]**

If you select the optional 1% inflation protection benefit, your Monthly Maximum and remaining lifetime benefit amount [**<if 7042 or 7042Rev>**, less future benefits we pay,] will increase 1% each year to help offset rising costs of long term care.

An extended Elimination Period (EP) of 180 days applies to the Nursing Home and Assisted Care Facility benefits and an EP of 90 days applies to the Flexible Care Benefit. The EP is the number of days you must meet applicable benefit eligibility requirements, before your coverage begins to pay benefits.

The premium for this option is shown on the *Coverage Options* page. Fixed monthly payment benefits provided by the endorsement replace other policy payment benefits. Payments are adjusted when you are eligible for benefits for only part of a calendar month and when more than one type of benefit may apply in a calendar month.

For complete details, including information on how to qualify for benefits, please read the accompanying *Important Information Regarding this Premium Increase* and sample Flexible Benefit option endorsement. Only the endorsement has the actual terms of the Flexible Benefit option.

Review and adjust your Long Term Care Coverage

The additional choice[s] shown under "Adjust your coverage" on the following *Coverage Options* page provide[s a] way[s] for you to tune-up your coverage and keep the benefits most important to you, scale back on benefits that no longer seem as essential, and help keep your premiums within your budget. [Each <or>The] option presented has a set of benefits that, while less than what you currently have, is designed to help you align your long term care insurance to your financial needs.

Options for reducing benefits and premiums other than those presented in this package may be available. You can speak with your financial advisor or contact our Customer Service Team. We are available to talk with you, discuss options, and help answer your questions. You can also visit our website at [genworth.com/ltpremiums].

What the research shows

As you think about your options, consider that a publicly available industry study performed by PwC indicated that the average duration of a long term care event is about three years and that approximately 75%-80% of long term care events will cost less than \$250,000¹. Keep in mind that these figures are averages and approximations and your actual experience may be different. The U.S. Dept. of Health and Human Services also has information on cost of care at: LongTermCare.gov.

¹ The formal cost of long-term care services: How can society meet a growing need? ©2017. Based on 2000-2015 data and reports figures in 2016 dollars.

We encourage you to carefully read the enclosed materials before making a decision.

Back of Page Intentionally Left Blank



Genworth Life
[company address 1]
[company address 2]
[company city state zip]

Customer service:
[company hrs 1]
[company hrs 2]
Fax: [company fax]

Coverage Options

Page 1 of [m]

Date: [mm/dd/yyyy]

[*if available and not joint*]

genworth.com Register/login to view and select coverage options]

<if values available> The median [monthly] cost of care in your area:
 In Home Care [\$99,999.99] (Based on 44 hours/week)
 Assisted Living [\$99,999.99] Nursing Home [\$99,999.99]
 Genworth [20YY] Cost of Care Study

Policyholder[s]: [insured name 1]
 [insured name 2]
 Policy number: [policy number]
 Premium before increase: [\$999,999.99] [semi-annually]

You may have other ways to adjust your coverage. If you are interested in other ways to adjust your coverage, please contact our Customer Service Team at [company phone] to discuss your options. Coverage elements that have been changed from your current coverage are indicated in bold below for comparison. The options shown are quotes and may change. Please read all of the information included in these documents before finalizing your decision or call our Customer Service Team to discuss.

1. Keep your current coverage		2. Elect the Flexible Benefit Option		3. Adjust your coverage.	
If you are comfortable with your current level of coverage, pay the increased premium [<i>if not EFT</i>] when you receive your next bill]. If we don't hear from you by [mm/dd/yyyy], [<i>if phased</i>] the first phase of] this [999.999%] rate increase will take effect.		If you would like to change your benefits to guarantee no additional premium increases until at least 2025 , you may select one of the alternatives below. A detailed description of this option can be found in the enclosed sample Flexible Benefit Option endorsement.		See Addendum	
Maximum benefit	[\$180.00 Daily]	Monthly payments: Up to [\$6,945.00] for Nursing Home Benefit Up to [\$5,209.00] for Assisted Care Facility Benefit Up to [\$3,473.00] for Flexible Care Benefit	Not Applicable	[\$180.00 Daily]	[\$130.00 Daily]
Benefit period	[4 Years]			[3 Years]	[3 Years]
Remaining lifetime benefit	[\$259,200.00]	[\$250,000.00]	[\$250,000.00]	[\$197,100.00]	[\$145,800.00]
Inflation protection	[Simple 5%]	Compound 1%	None	[Simple 5%]	[Simple 5%]
Elimination Period (days before benefits begin)	[90 days Facility/ 0 days Home Care]	180 days Facility/ 90 days Flexible Care Benefit	180 days Facility/ 90 days Flexible Care Benefit	[90 days Facility/ 0 days Home Care]	[90 days Facility/ 0 days Home Care]
[Semi-annual] premium [01/01/2020]	[\$99,999.99]	[\$99,999.99]	[\$99,999.99]	[\$99,999.99]	[\$99,999.99]
[Semi-annual] premium [01/01/2021]	[\$99,999.99]	[\$99,999.99]	[\$99,999.99]	[\$99,999.99]	[\$99,999.99]
...
[Semi-annual] premium [01/01/2022]	[\$99,999.99]	A: <input type="checkbox"/> [\$99,999.99]	**B: <input type="checkbox"/> [\$99,999.99]	C: <input type="checkbox"/> [\$99,999.99]	D: <input type="checkbox"/> [\$99,999.99]
4. Pay nothing more	If you would like to stop paying premiums on your policy, you can choose the option at right. Please read the detailed description of this option in the [<i>if CNF or OLB</i>] endorsement and] <i>Important Information Regarding This Premium Increase</i> . The benefit value is current as of this notice; a final benefits value will be sent to you following your selection of this option.				<input type="checkbox"/> [\$999,999.99] Paid up policy benefit <input type="checkbox"/> [Contingent Nonforfeiture Benefit]

<if more than 3 phased premiums> the Signature section will print on page 2 and the following note will print here:

If you wish to keep your current coverage, no further action is required. To change your coverage, please see page 2 of this form for instructions.

{Continued on next page.}

{Continued from previous page.}

<if more than 3 phased premiums>

Coverage Options

Page 2 of [m] Date: [mm/dd/yyyy]

Policyholder[s]: [insured name 1]

[insured name 2]

Policy number: [policy number]

Premium before increase: [\$999,999.99] [semi-annually]

You do not need to return this form if you are keeping your current coverage. If changing your coverage to one of the options [above<or>on page 1], please check the blue box to indicate your choice then sign and return this form by fax [(company fax)] or mail in the enclosed envelope by: [mm/dd/yyyy]

[<if partnership loss-asterisks and box = red> ** By checking this box and signing this form, you acknowledge that the reduction in coverage is below your state benefit minimum for Partnership; and therefore, your policy will no longer be Partnership qualified and you will lose the associated asset protection.]

Policyholder Signature

Date

<if shared> Policyholder Signature

Date

By signing, you represent and agree that (1) we are authorized to process the requested change to your policy, (2) the change will not be effective until reflected in a policy amendment we send to you, (3) the benefits and premiums quoted above are subject to confirmation and may change, and (4) you have read and understand the information on this form and the enclosed documents, including the *Important Information Regarding This Premium Increase*.

Addendum:

Section 3 – Adjust your coverage:

[<if any choices shown> If you are comfortable reducing your benefits, the alternative[s] below [is<or>are] designed to provide different levels of cost and coverage as you evaluate your current needs.]

[<if no choices shown> If you are interested in other ways to adjust your coverage, you may be able to reduce your benefits and premiums. Please contact a member of our Customer Service Team at [company_phone] to discuss your options.]



Important Information Regarding This Premium Increase

Genworth Life
Administrative Office:
[3100 Albert Lankford Drive]
[Lynchburg, VA 24501]

from Genworth Life Insurance Company
Page 1 of [m]

About this premium increase

This premium increase is based on our expectation of aggregate future claims by our insureds. All policyholders in your class are receiving this rate increase. It is not due to a change in your individual health, age, claims history, or any other individual characteristic. We are implementing this increase in accordance with the laws and regulations of [issue state name] in which your policy was issued for delivery. States require insurance companies to notify them of a rate increase for long term care policies. Additionally, state regulation requires insurance carriers, like Genworth, to support rate increase requests with actuarial justification. The Premium Increase Notice [**if quote**] and Coverage Options page show] [**if no quote**] what your new premium will be if you elect to keep your current coverage. Also shown is the percentage increase for your premium rate, which is a part of your premium. The rate increase percentage shown may vary slightly from the actual percentage of your premium increase. For additional information regarding premium increases, please go to [Genworth.com/LTCpremiums]. [**if quote enclosed & not joint**] In addition, if you are registered on [Genworth.com] you may select one of the coverage options shown in this letter online.]

Policy is Guaranteed Renewable and subject to future premium increases

Your long term care insurance coverage is guaranteed renewable, meaning that we cannot cancel or refuse to continue your coverage because of a change in your individual health or age. As long as you pay the required premium on time and have not used all of your benefits, coverage will continue.

Guaranteed renewable does not mean that premiums are guaranteed to remain the same indefinitely. In accordance with the terms of your policy, we reserve the right to change premiums, and it is [possible<or>likely] that your premium will increase again in the future. [**if quote**] However, if you elect the Flexible Benefit option, your new premium will not increase until at least 2025.]

[**if future increases likely**] For policies subject to this rate increase, we began providing advance notice of the rate increase to policyholders in [MM/YYYY]. Please be aware that, at that time, we planned to request at least [999%] in additional rate increases on your policy and policies like yours in the state where your policy was issued. The actual increases we seek may differ. For example, they may be higher or more numerous than the plans described above and any more recently updated plans. To see if our rate increase plans have changed you may register or log on to your account at [genworth.com] and go to the section entitled 'I want to'.

Planned rate increases will take effect only as permitted by the applicable state insurance department and state law.] Please note, our ability to obtain needed future rate increases is important to Genworth Life Insurance Company's ability to pay future claims. The inability to obtain needed future rate increases may impair our ability to do so.

Benefits

[**if quote**] The benefit values presented in the accompanying letter are approximate due to rounding.]Covered benefits payable at the time of a claim will be calculated in accordance with your policy. Benefits are payable only when you meet the terms and conditions for receiving benefits under your policy.

Considerations related to adjusting your coverage

Value of coverage reduction options. All options available to you may not be of equal value. [**if quote**] For example, we price the Flexible Benefit option differently than other options so we can change how benefits are paid and offer a guarantee that premiums will not increase for a period of time. This means, coverage under the Flexible Benefit option may cost more than similar coverage under a different reduced benefits option.]Some states require policyholders to maintain minimum benefit levels, which may reduce the options available. [**if partnership**] If you have a Partnership policy, reducing your coverage may result in a loss of Partnership status, a change in your asset protection type and/or may reduce your overall protection.]

Benefit period. Your benefit period is the period of time that is used to calculate the lifetime payment maximum. Your coverage is based on this lifetime payment maximum, not a certain period of time. If your daily/monthly benefit amount and/or the benefit period are reduced, the maximum benefits payable under your policy will automatically be reduced because the policy maximum is a function of the daily benefit amount and the benefit period.

Benefit amounts. In addition, other benefit amounts may be reduced. Changes to the daily/monthly maximum benefit and/or benefit increase option will change the related original benefit amounts and the amount of any benefit increase option increment.

If you elect to drop or reduce your benefit increase option (if applicable), you will keep your increased daily/monthly maximum benefit and your premium will be adjusted accordingly. You may also reduce your daily/monthly maximum benefit and your premium will be further adjusted.

[**if quote**] This description of the benefit change process does not apply to the election of the Flexible Benefit option. Please refer to the section entitled Understanding the Flexible Benefit Option for specific information regarding the impact to your benefits if this option is selected.]

Important Information Regarding This Premium Increase
Page 2 of [m]

Benefits paid or payable. Any benefits paid or payable are deducted from the reduced policy maximum. If you have previously been on claim, adjusting your elimination period may not be appropriate. Reducing benefits while you are receiving policy benefits is generally not advisable.

Pay nothing more. If you can't pay further premiums you may have the option of stopping further payments and obtaining a benefit for long term care services approximately equal to the amount of premium paid[**<if quote enclosed>**, please refer to the *Coverage Options* page for further details].

<For those with unlimited benefits in states where different rate increase percentage approved for lifetime vs. limited>

Moving from unlimited lifetime benefits to limited benefits

The rate increase percentage for policyholders with an unlimited lifetime benefit is higher because expected aggregate claims are disproportionately greater for these policyholders. You can reduce the premium increase by switching to a limited benefit period. [**<if quote>** Note: This section does not apply if you elect the Flexible Benefit option.]

<if quote >

Understanding the Flexible Benefit option

The Flexible Benefit option is designed to help mitigate the impact of premium increases by changing your benefits, while also guaranteeing that your new premium will not increase until at least 2025. This option will change your policy from one that reimburses you for actual expenses incurred to one that pays fixed monthly payment benefits regardless of the amount of the expenses you incur. Overall, the Flexible Benefit option provides a simpler claims process and allows you flexibility in the way you can use your benefit dollars.

The fixed monthly payment benefits vary, primarily by the type of benefit for which you qualify. The types of benefits are the Nursing Home Benefit (up to 100% of the monthly maximum), Assisted Care Facility Benefit (up to 75% of the monthly maximum), or Flexible Care Benefit (up to 50% of the monthly maximum). Payments are adjusted when you are eligible for benefits for only part of a month. When more than one benefit could apply in a month, we will pay only the benefit with the longest period of qualification in that month.

The requirements to qualify for fixed monthly payment benefits are in the Flexible Benefit option endorsement, including the requirement that you meet the policy's initial and ongoing benefit eligibility requirements. Additionally, before we can provide monthly payment benefits, you will have to satisfy the applicable Elimination Period, which is 180 days for the Nursing Home Benefit and Assisted Care Facility Benefit, and 90 days for the Flexible Care Benefit. We will periodically verify your continued eligibility for benefits, including any continued confinement in a Nursing Home or Assisted Care Facility.

Please review the *Considerations* and *Coverage Options* pages and the sample endorsement for more details regarding how your benefit and premium amounts may change. In most instances, your benefit levels will be lower with the Flexible Benefit option. You will have the opportunity to select the Flexible Benefit option with or without the 1% inflation protection. All policyholders selecting the Flexible Benefit option will get the same new lifetime maximum and opportunity to select a 1% inflation protection. This means some policyholders selecting the Flexible Benefit option will reduce their available coverage by more than other policyholders. The new lifetime maximum will not be reduced by benefits already paid before selecting the Flexible Benefit option, but future benefit payments will reduce and/or exhaust the lifetime maximum as described in your policy.

There may be other options available to you to mitigate or offset the current premium increase; however, only the Flexible Benefit option includes the guarantee of having no further premium increases implemented on your policy until at least 2025.

Please note: By accepting any change in benefits, you may have a lower dollar amount of benefits available for future claims. This will be shown on the updated schedule page that you will receive if you elect this option. In accordance with your policy, any days which have already satisfied your Elimination Period will continue to count towards your new Elimination Period under the Flexible Benefit option.

The Flexible Benefit option is available up to 60 days after the next Billing Anniversary Date on which your rate increase is effective. If you choose this option, you may change your decision in writing within 60 days of our written confirmation of your benefit changes under this option.

After the 60 day period, you cannot revert back to the benefits you had prior to electing the Flexible Benefit option. The only benefit change that will be available to you going forward is to drop an applicable rider or to elect other changes that we may make available for you to reduce your coverage.

Important Tax Information: The benefit provided by the Flexible Benefit option endorsement is a periodic payment without regard to any actual expenses that you incur. Your receipt of benefits under this endorsement may result in taxable income. Genworth does not provide tax advice. You should consult with your tax advisor and other professional advisors to understand potential tax consequences.

Important Information Regarding This Premium Increase
Page 3 of [m]

<if OLB or NFO Rider or CNB>

Select a Limited Benefit with no further premium requirement

<if OLB> You may elect an Optional Limited Benefit. As a result of this premium increase, we are offering an Optional Limited Benefit. This endorsement allows you to elect a limited paid-up long term care insurance benefit. This benefit is available up to 120 days after the next Billing Anniversary Date on which your rate increase is effective. This benefit provides a paid-up benefit with total coverage equal to the total premium paid, excluding waived premium, less any claims paid. A policy lapse at any time during the 120-day period following the due date of the increased premium will be deemed an election of this benefit.

Please note: This Endorsement could significantly reduce the policy benefits. Please review the Optional Limited Benefit Endorsement for more detailed information prior to making this election.

<OR>

<if NFO Rider on Policy >

You may exercise the Non-Forfeiture Rider. Your policy includes the Non-Forfeiture Rider which you may elect to exercise at any time. This Rider allows you to have a paid-up long term care insurance benefit as described in the Rider.

Please note: This rider could significantly reduce the policy benefits. Please review the Non-Forfeiture Rider in your policy for more detailed information prior to making this election.

<OR>

<if CNF >

You may elect a Contingent Non-Forfeiture Benefit. This rate increase qualifies you to receive a Contingent Non-Forfeiture Benefit. This benefit is available up to 120 days after the next Billing Anniversary Date on which your rate increase is effective. This endorsement allows you to reduce your policy benefits so the required premium payments are not increased and convert your coverage to a paid-up status with a shortened benefit period and reduced benefits plan. A policy lapse at any time during the 120-day period following the due date of the increased premium will be deemed an election of this benefit.

Please note: This Endorsement could significantly reduce the policy benefits. Please review the Contingent Non-Forfeiture Benefit Endorsement for more detailed information prior to making this election.

Waiver of Premium benefit

If you are currently receiving a Waiver of Premium benefit, you will not be required to pay the increased premium until the Waiver of Premium benefit no longer applies, as provided for in your policy. At that time, you may want to call one of our Customer Service Representatives to discuss options to reduce the premium increase by changing your policy benefits.

If your policy does not provide a Waiver of Premium benefit, you will be required to pay the increased premium, even if you are receiving policy benefits. Prior to paying your bill with the increased premium you may want to call one of our Customer Service Representatives to discuss options you may have to reduce your premiums by changing your policy benefits.

Payments by automatic withdrawal/third-party account/online banking

If you are using automatic withdrawals, the new required premium will be automatically deducted from your bank checking account. If you are using a third-party account or online banking to pay your premiums, please be sure to make the proper adjustments and arrangements for paying the new required premium amount.

Time frame to reverse decision

If you opt to reduce your benefits or cancel your coverage, your request to reverse any such decision must be in writing, signed by you, and received by us no more than 60 days after the date of our written confirmation of your reduction/cancellation.

Rate increase history

In accordance with the requirements of [issue state name] where your policy was issued for delivery, we are providing you with the history of previous rate increases that have been implemented on policies that were underwritten by Genworth companies.

About Genworth

Genworth companies began selling long term care insurance in 1974 and have been the largest provider of long term care insurance policies in the United States. It is important to note that Genworth regularly monitors the business performance of these policies and believes that its companies' reserves are adequate and appropriate at this time. As you review your options, you should know that A.M. Best, a global credit rating agency focused on evaluating the claims paying ability of insurance companies, downgraded its rating of Genworth Life Insurance Company's financial strength to C++ in September 2019, indicating A.M. Best's view that Genworth Life Insurance Company has "marginal ability to meet ongoing insurance obligations." To obtain information regarding Genworth company financial strength, please visit [genworth.com].